

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



► Buy	Luxury Properties By Loc
-------	--------------------------

The Pandemic Could Shift Centuries-Old Behavior Patterns in Paris

Investors are prioritizing greenery and open space, even if it means leaving the historic city center

BY **PORTIA CROWE** | ORIGINALLY PUBLISHED ON MAY 16, 2020 | [MANSION GLOBAL](#)

SHARE



The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



More than perhaps any other global metropolis, Paris has long had a uniquely limited supply of luxury real estate. While, in cities such as London, New York and Toronto, the market continues to grow outward and upward, the Parisian prime market has historically been concentrated in the core of the city—the central eight arrondissements (or districts).

But due to the eight-week lockdown brought on by the Covid-19 crisis, that could all start to change.

More than one million people are thought to have left Paris in early March, when France announced the nationwide confinement, according to [data provided by the telecom Orange](#). Many fled to coastal or country homes, which are normally only inhabited during holidays and in August.

It appears those people took the time to reflect on their lifestyles—as did those who stayed behind in the city and were only permitted to go out once a day and confined to a one-kilometer (0.6 mile-) radius of home up until earlier this week.

The result is a newfound desire for outdoor space, such as balconies, terraces, or even back gardens. In a marked shift from typical Parisian behavior, that desire could induce luxury buyers to consider some of the city's upscale western suburbs—or even to leave the French capital altogether.

More: [To Spot Europe's Winners and Losers, Look Beyond the Virus](#)

Suburbia Calling...or Not?

For Hugo Thistlethwayte, head of international residential at Savills, the unique nature of Paris's luxury real estate market will help it weather the effects of the pandemic-induced economic crisis.

"It's about the fundamentals of supply and demand," he said. "Is it constrained in its supply?"

He believes Paris is.

"Paris is still very dense and very concentrated," said Hugues de la Morandière, chief executive at estate agency Agence Varenne, an international Savills associate. He said there are currently no construction projects underway in the city center.

"The core center of Paris, where the [luxury clients] want to be, is in fact like a small city—less than 500,000 people," he said. "It's a very small territory."

More: [Lyon's Foch Neighborhood Boasts a Famed Park at Its Center](#)

The concentration of wealth in central Paris is why property there tends to be seen as a safe haven. It can easily be resold or rented out. But that assumes investors will continue to focus solely on the city-center, a longstanding trend that could shift because of the lockdown.

In reality, greener, more spacious areas — such as Versailles and Saint-Germain-en-Laye, which are 10-15 miles west of the periphery, and even Saint-Cloud, Neuilly-sur-Seine, and Boulogne-Billancourt, which hug the outer edge of the city — have suddenly started to look attractive to wealthy Parisians.

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



he said in addition to reflecting about their lifestyle priorities, people will also be worried about the risk of another pandemic surfacing in the future. France trails only Italy, the United Kingdom and the United States in its death toll from Covid-19, with more than 27,400 as of Friday. The number of new deaths and new cases, however, peaked in April, and France has now begun easing lockdown restrictions.

More: [A Classically Grand Apartment in One of Paris's Most Noted Districts](#)

"Some will decide to change their point of view on what kind of home they want, and we can expect [they] will change from an apartment to a home outside of Paris," he said.

Marie-Hélène Lundgreen, a director at Belles Demeures de France-Daniel Féau, an affiliate of Christie's International Real Estate, has already started to hear from clients about these concerns.

"We got quite a few calls during the lockdown from people who wanted a little bit more space and a *terrasse* or a garden or an outdoor space," she said. "Even last week, I did a visit—a client called me, he wants me to sell his apartment in the Golden Triangle, just opposite the Plaza Athénée."

She said that while some Parisians might be happy in the iconic hotel particulier with a garden in the 6th or 7th arrondissements, she also thinks there will be heightened interest in some of Paris' outer regions. She highlighted a trend that had already been taking place in the 16th arrondissement, on the outskirts of central Paris, where wealthy Brits have bought up small houses and gated villas with gardens, such as you might find in Kensington in London.

More: [Luxury Real Estate in Paris Offers Good Value, Growing Returns](#)

"I just got a request—they say they are even open to Neuilly because it's green, it has nice *terrasses*, nice gardens," Ms. Lundgreen said.

She has also had requests for Versailles and Saint-Germain-en-Laye, which, she noted, has a good international school.

"I think that will be a real trend," Ms. Lundgreen said.

Going Further Afield

Meanwhile, as employers and staff alike get comfortable with the idea of working from home, some families may choose to move out of Paris altogether. France is well-suited to the remote working lifestyle; it has good broadband and telecommunications infrastructure, as well as an excellent high-speed train network.

For white-collar workers, moving their primary residence to a village or country home is starting to seem more feasible. They could commute to Paris for meetings or networking and stay in a pied-a-terre or hotel room a couple of days a week.

From Penta: [One Young World Funds Youth Projects Tackling the Pandemic](#)

"I think there's a deep trend in all our global cities—like New York City, London—where many people already have a pied-a-terre downtown and a second home," said Agence Varenne's Mr. de la Morandière.

He sees this trend taking hold "especially for young people."

"They have more mobility, less [entrenched] habits, and these people will consider more and more having a small place to work in the city but the ability, now, to work remotely," he said.

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



but not everyone agrees that Parisians will want to leave their beloved city. It would signify a major shift in attitude for people who traditionally see a stark contrast between their city and the rest of the country, which many refer to as simply “la province.”

More: [In 2020, Luxury Real Estate Markets in Paris, Singapore and Vancouver Offer Intriguing Opportunities to Investors](#)

“To move to the country and commute—no I don't see it, I don't think so,” said Belles Demeures’s Ms. Lundgreen. “It's not in the state of mind of the Parisians ... Parisians like to stay in Paris.”

But the French luxury realty company Barnes predicts an “urban exodus” that could reverse the rural one France experienced after 2008, when the real estate market in the countryside suffered a major blow.

“The goal for tomorrow's buyer will be to have an outdoor space to enhance well-being, and a dedicated teleworking space, making it possible to be efficient even at home,” the agency said in a French-language statement, noting that even as the lockdown begins to lift, non-essential employees are still being encouraged to work from home.

It is unclear when they will be able to return to work.

More: [Ukrainian Billionaire Is Buyer of €200 Million French Riviera Mansion](#)

‘They Learned to Bake Bread and Grow Tomatoes’

“People, you know, they spent two months in the countryside at their parents’ and learned to bake bread or to grow tomatoes—and they loved it, of course,” said Aurélie Cheronnet, a manager at Barnes Propriétés et Châteaux, which focuses on rural properties.

The question is whether this initial interest in rural property will become a lasting trend—and if it does, whether demand will match the supply. Right now, that is difficult to predict. The economic crisis could create financial problems for owners, who may need to sell off assets, such as second homes. That would likely lead to an increase in country listings.

So far, however, the demand appears to be there.

“What we saw during the past two months is a concrete increase of emails [and] phone calls about properties we sell in the countryside,” Ms. Cheronnet said. “We had something like 400 emails the past two months, which is enormous for our market.”

More: [19th-Century Townhouse in the Stylish 7th Arrondissement of Paris](#)

Most of the enquiries came from Parisians or people living in other big cities, such as Lyon, Lille, and Bordeaux, she said. These prospective buyers have good careers and no intention of leaving their jobs, but rather they want to telework more permanently.

As a result, key areas of interest are those located on the high-speed TGV rail network or within a two-hour drive from Paris. That includes Brittany, Normandy, Burgundy, the Loire Valley, and anywhere along the train line between Paris and Bordeaux, Ms. Cheronnet said.

And, of course, when it comes to affordability, the French countryside is difficult to beat. Prices plummeted after the 2008 financial crisis and never fully recovered. In Paris, on the other hand, real estate prices have skyrocketed the past three or four years. According to Mr. de la Morandière, Parisian prices have risen 35% since the business-friendly President Emmanuel Macron was elected in 2017.

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



She added that while a 750-square-foot apartment on the outskirts of the capital city might set you back more than €550,000 (US\$593,000), in the French countryside, you can buy a “castle” for €300,000.

“Not a villa—a chateau with towers,” she said.

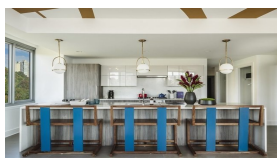
[Click to read more France luxury real estate news](#)

*Stay up to date with
Mansion Global
newsletters*

SIGN UP

FRANCE | PARIS | INDUSTRY INSIGHTS | INVESTING | LIFESTYLE

RELATED PROPERTIES



**WEST NEW YORK, NJ,
UNITED STATES**

3 2

New Development

\$1,388,000 USD

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



\$14,000,000 USD



SAINT JEAN CAP FERRAT, FRANCE

4

Townhouse

€10,500,000 EUR

[SEE MORE](#)

[Buy](#) [Search Other Properties](#)



*Stay up to date with
Mansion Global
newsletters*

*Stay up to date with
Mansion Global
newsletters*

[SIGN UP](#)

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



RELATED STORIES

Mansion Global Daily: What the Year Ahead Holds, Small Landlords Look for Support and More

New York Residential Transactions Hit Nine-Year Low Prior to Coronavirus Fallout

U.K. Gives Green Light for In-Person Real Estate Deals

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



READ NEXT STORY



DESIGNER'S CORNER

How to Design With an Elephant in the Room—Literally

Sometimes the more eccentric, the better

BY [JENNIFER TZESES](#) | ORIGINALLY PUBLISHED ON MAY 13, 2020 | [MANSION GLOBAL](#)

SHARE




The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



A larger-than-life wall sculpture of rhinoceros heads becomes the focal point of an otherwise neutral room designed by Chicago and San Francisco-based ALISON PICKART 

Each week, Mansion Global tackles a topic with an elite group of designers from around the world who work on luxury properties. This week we look at how to incorporate eccentric design into your home.

Maybe you envision a life-sized (faux) elephant occupying one-third of your living room, or a sculptural relief spanning your wall in three-dimensional glory—whatever the eccentric flourish you're drawn to, there's no denying it will make a statement.

But, incorporating an over-the-top piece without having it hijack the room is a matter of styling.

We chatted with design pros for tips on how to choose those show-stopping elements and how to work with them so that they attract, rather than detract, from your design scheme.

More: [\(Outdoor\) Serenity Now: How to Create an Open-Air Zen Space](#)

Create a Moment

"I like to say that when I design spaces, I create moments within a space. And that moment allows me to tell a story.

"If the space is an entertaining space, I would design with the intention of that pop, the conversation starter. That's where you create the wow factor in an eloquent and elegant way.

"The eclectics and juxtaposition of contrast makes a design exciting. The key is being able to know how to pull together all those elements, proportion and scale in a way that's pleasing to the eye. I wait for that moment of 'ah ha!', when everything seems to click. It's a gut feeling. So, I suggest playing with the different patterns together to see how it all works."



The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



Los Angeles-based interior designer Peti Lau matched the vibrant whimsical nature of a central art piece with colorful accents in a client's home.

Brittany Ambridge

— Los Angeles-based interior designer Peti Lau

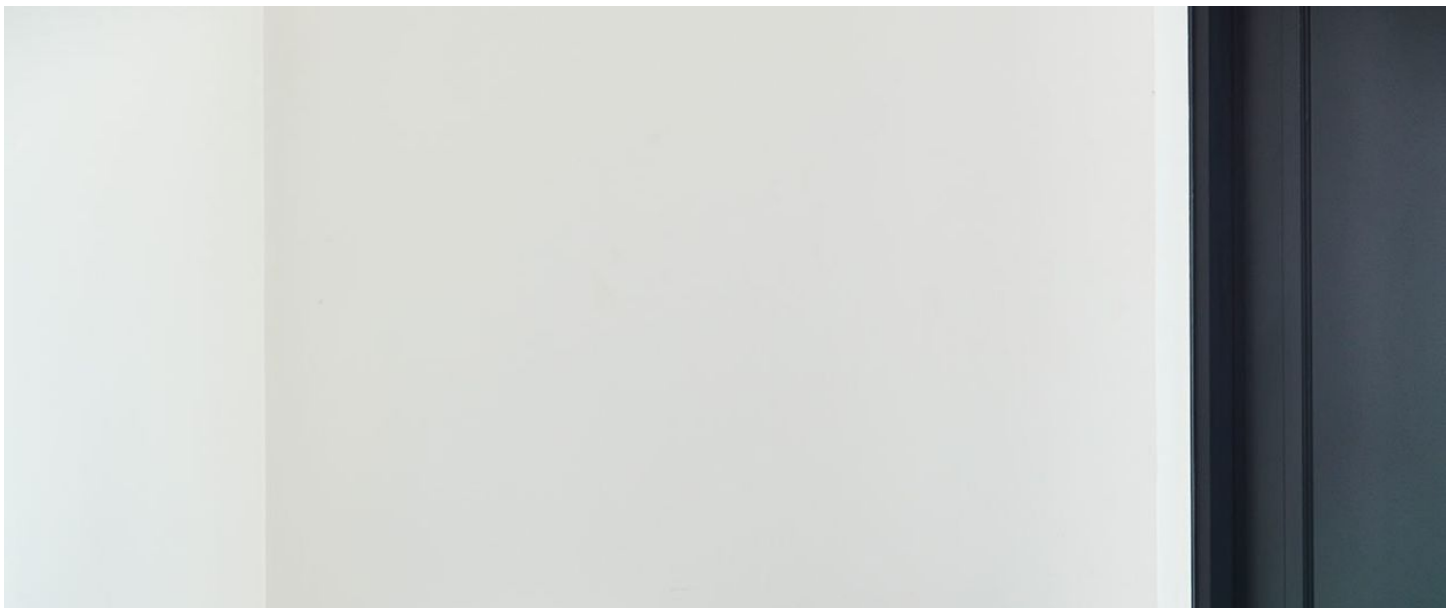
More: [How to Add Modern Chic to a Historic House](#)

Vary Proportions

“Play with scale to create a sense of surprise and originality. For example, we used oversized tassels in our project at Hempel Gardens which, which transformed the space. You can also incorporate sculptures where you might not typically expect to see them. Choose pieces that are colorful and modern for the biggest impact.

“Remember, to keep it tasteful, just choose one piece per space—you don’t want overkill by including too many ideas in one room.

“Tempering is crucial. Within our schemes, we like to layer neutrals and textures but allow personality to come out in individual pieces, such as over-the-top scaled tassels or an interesting feature lamp.”



The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



Quirky sculptures lend animation to a room designed by London-based design firm BradyWilliams Studio.

BradyWilliams

— Emily Williams, co-founder of London-based BradyWilliams Studio, which she founded with partner Shayne Brady

The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



[Afficher le profil sur Instagram](#)

15 mentions J'aime

inspiredbypenta

Turn telling time from mundane to mysterious.

Christie's Geneva will offer a private collection of 101 Cartier Mystery clocks, with an estimated total of between CHF3.9 million and CHF 5.7 million (US\$4 million and US\$5.4 million), at a live auction on July 1.

The 101 pieces span more than 80 years of clockmaking at Cartier, a French luxury jewelry and watch conglomerate founded in 1847. The private collector, whose identity wasn't disclosed, created this collection over a period of 30 years and had it exhibited in many major museums, Christie's said.

The so-called Mystery clocks, or pendules mystérieuses, resulted from a collaboration between Cartier and master horologist Maurice Coüet at the beginning of the 20th century. The clocks have their mechanisms hidden in the frame to accentuate the designs. Those that have part of their mechanisms hidden are called semi-mystery clocks.

Ajouter un commentaire...

Strike a Balance

"A unique and out-of-the-box piece of art is the most surefire way of putting a stamp of unique authenticity on a space—something that says you are now in a truly curated space where interesting people live.

"Choose your moment. If you've found something truly unique and over the top, my rule of thumb is that everything should play to it. Having too many eccentric items in a room suggests that the room itself is over the top, and the attention is pulled away from a singular statement. If you place one well-chosen item in a room full of beautiful, well-thought-out pieces, the eccentricity reads fun and playful yet still sophisticated and special.



— Chicago and San Francisco-based interior designer Alison Pickart

More: [How to Create a More Cheerful Space at Home](#)

Consider Form and Function

"I suggest when designing and applying an over-the-top design feature, you carefully think and research what element you can feature that will benefit the overall design aesthetic and where you can add it so it will be visually pleasing as well as functional.

"Including pops of personality throughout is always a good idea because it shows a cohesive relationship between your design feature and the rest of your decor.

"For example, we installed a slatted wood accent wall into a very contemporary space where it was lacking an earthy element. We staggered the wood pieces, stained them differently, and cut them in different lengths to add an organic, earthy element to the minimalistic room for an overall harmonious and Zen-like aesthetic."

— Nina Magon creative director and founder of Contour Interior Design in Houston

More: [Designing an Inspired Study Room for Your Child](#)

Get Personal

"When adding more than one over-the-top element, you want to be careful to not overwhelm the room. But I subscribe to the more-is-more school of thought. So, as long as each piece resonates with you, it's hard to go wrong.

"I have two tree sculptures that my parents gifted to me after my grandmother passed away. With their oversized bronze trunks and brass leaves, amethyst beds and ostrich egg coconuts, they're certainly conversation starters."



The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



Sargent Photography

— Palm Beach Florida designer Caroline Rafferty of Caroline Rafferty Interiors

[Click to read more news and stories about luxury home design](#)

*Stay up to date with
Mansion Global
newsletters*

SIGN UP

DESIGN

READ NEXT STORY



STORIES FROM OUR PARTNERS

MANSION GLOBAL
Home Prices in the U.K. Could Take a Year to Recover



MANSION GLOBAL
John Legend and Chrissy Teigen Buy Second Manhattan Penthouse



PENTA
Four-Bedroom Residence in Zaha Hadid-Designed Miami Tower Heads to Auction



MARKETWATCH
'Shameful, not cool, a sign of weakness': Men are less likely to wear face masks to protect against coronavirus, study finds



PENTA
Future Returns: Farmland Can Create a Well-Balanced Portfolio



REALTOR.COM
The Property Brothers Reveal One Popular Renovation You Might Regret



The Pandemic Could Shift...

READ NEXT: With Global Markets Buckling, Luxury Property Faces a Different Set of Challenges From 2008

SHARE



FOLLOW MANSION GLOBAL

MANSION GLOBAL

- [About Mansion Global](#)
- [Advertise With Us](#)
- [Sign up to Newsletters](#)

GLOBAL PARTNERS

- [PropTiger](#)
- [Realtor](#)
- [MansionGlobal.jp](#)
- [Housing.com](#)
- [Makaan](#)

INDEX

- [All Index](#)
- [Homes for Sale](#)
- [Homes for Rent](#)
- [News Topics](#)

[Privacy Notice](#)

[Cookie Notice](#)

[Your Ad Choices](#)

[Copyright Policy](#)

[Data Policy](#)

[Terms of Use](#)

COPYRIGHT © 2020 MANSION GLOBAL. ALL RIGHTS RESERVED. 1211 AVE OF THE AMERICAS NEW YORK, NY 10036 | INFO@MANSIONGLOBAL.COM

DISCLAIMER: THE CURRENCY CONVERSION IS PROVIDED FOR ILLUSTRATION PURPOSES ONLY. IT IS MEANT ONLY AS AN APPROXIMATION BASED ON THE LATEST INFORMATION AVAILABLE AND SHOULD NOT BE RELIED UPON FOR ANY OTHER PURPOSES. WE ARE NOT RESPONSIBLE FOR ANY LOSS THAT YOU MAY INCUR AS A RESULT OF RELYING ON THESE CURRENCY CONVERSIONS. ALL PROPERTY PRICES ARE AS STATED BY THE LISTING AGENT.